

*** FOR IMMEDIATE RELEASE - 08/10/19 ***

DNG welcomes extension of the Help To Buy Scheme announced in Budget 2020

Reacting to the measures announced in Budget 2020 Paul Murgatroyd, Director of Research with leading property group DNG, welcomed the extension of the Help To Buy Scheme for a period of two years until 31st December 2021. Commenting on the announcement, contained within the Minister’s Budget speech this afternoon, he said “We welcome the announcement that the Help To Buy Scheme has been extended, and in particular, the very sensible decision to extend the scheme for a period of two years, given the importance of the initiative in the current market and its value to first time buyers currently looking for a home.” He continued, “the decision does provide some much-needed certainty to developers and more importantly their funders, and provides the platform for a further increase in new housing output through 2020 and beyond, as it means that first time buyers will continue to receive real finance assistance when purchasing their new home in the medium term.”

Main Property related measures announced in Budget 2020

- **Extension of the Help To Buy Scheme until 31st December 2021**
 - A welcome move by the Government, especially the decision to extend the scheme for a further two years. This provides some certainty in the new homes and development market. The fact that the cap on the amount of relief was not reduced or amended in the budget is also a big positive for buyers, especially in and around the capital where new homes prices are higher.
- **Increase in non-residential stamp duty from 6% to 7.5%**
 - Whilst this may be seen as a regressive step by some and taken as an ‘easy win’ for government in order to raise additional revenue it may have some effect on commercial sales prices however it is unlikely to lead to a significant change in sales volumes
- **Allocation of €2.5 billion to the Housing Programme 2020 in response to increased demand for housing supports**

Property Advisors

Head Office, 30 Leeson Park, Ranelagh, Dublin 6, D06 H1W2, Ireland. T: +353 1 491 2600 E: info@dng.ie W: dng.ie

Chairman: Paul Newman. **Chief Executive:** Keith Lowe.

Pat Mullery, David Horgan, Michael Glynn, Susan Slevin, Carol Strong, Orla McMorow, Brian Dempsey, Deirdre O’Gara, Gemma Lanigan, Mark Stafford, Ciaran Jones.
DNG Group Limited. Registered Office: 30 Leeson Park, Ranelagh, Dublin 6, D06 H1W2, Ireland. Company Reg No: 627687. PSL No: 004017.

- **Over €1.1 billion to support the delivery of 11,000 new social homes in 2020 and 12,000 in 2021**
- **Additional 17.5 million to the Land Development Agency and €186 million allocated to the Services Site Fund and Local Infrastructure Housing Activation Fund in 2020**

DNG welcomes these investments in the provision of social and affordable housing in order to meet the significant increase in demand for housing supports.

The above statement is subject to the enactment of the Finance Act 2020.

[ENDS]

For further information, interviews or media commentary, please contact:

- **Paul Murgatroyd, Head of Research & Business Development**, Tel. 087 6998884 / 01 4912600, Email: paulmurgatroyd@dng.ie

ABOUT DNG:

The DNG Group is a multi-disciplinary property advisory practice based in the capital. We are Ireland's premier agency with a branch network which extends to 80 branded offices located in virtually every major city and town in the country. DNG is one of the largest sellers of residential property and new homes schemes in Ireland.

Our national franchise network contains some of the best agents in the business offering their superb local expertise with the backing of Ireland's premier property brand.

DNG are members of the Society of Chartered Surveyors Ireland and the Institute of Professional Auctioneers and Valuers and work to its strict codes and standards.

Property Advisors

Head Office, 30 Leeson Park, Ranelagh, Dublin 6, D06 H1W2, Ireland. T: +353 1 491 2600 E: info@dng.ie W: dng.ie

Chairman: Paul Newman. **Chief Executive:** Keith Lowe.

Pat Mullery, David Horgan, Michael Glynn, Susan Slevin, Carol Strong, Orla McMorow, Brian Dempsey, Deirdre O'Gara, Gemma Lanigan, Mark Stafford, Ciaran Jones.
DNG Group Limited. Registered Office: 30 Leeson Park, Ranelagh, Dublin 6, D06 H1W2, Ireland. Company Reg No: 627687. PSL No: 004017.